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BC Law Professor's New Book Cites Failure of Corporate Law

2/26/07--GREENFIELD'S *THE FAILURE OF CORPORATE LAW: FUNDAMENTAL FLAWS AND PROGRESSIVE POSSIBILITIES* WAS RELEASED ON FEBRUARY 1.

2/26/07--Boston College Law professor Kent Greenfield doesn't think that public corporations are truly public.

In his new book, *The Failure of Corporate Law: Fundamental Flaws and Progressive Possibilities*, he argues that rather than taking into account the interests of the public - which includes shareholders, workers, creditors, and the communities in which corporations operate - most corporations today are prevented by law in doing so. Corporations have lost their previous sense of civic responsibility and any potential as vehicles for positive social change.

Greenfield, a scholar of business and constitutional law, proposes several practical and progressive reforms to this problem that are designed to give the public a larger voice in how corporations are governed. These changes would enable corporations to serve the interests of society, not just those of shareholders and company executives.

The book has received critical praise from many experts in corporate law since its release on Feb. 1. Professor Joseph William Stinger of Harvard Law School called his arguments "stunning," while Professor Gordon Smith of the University of Wisconsin Law School called Greenfield the "most creative thinker in the contrarian school of progressive corporate law."

Greenfield has been traveling the country speaking about the book. He has already spoken to law school groups at the University of Chicago, the University of Kentucky, Western New England College Law School, and Boston College, and to lawyers in Nashville and Lexington, Kentucky. He also will be the featured speaker at events in Los Angeles on March 2, in Vancouver on March 5, at Harvard Law School on March 7, in Phoenix on March 23, in Seattle on March 30 and April 2, and at Northwestern University on April 4.

Greenfield's publications include journal articles in the Yale Law Journal, the Virginia Law Review, the Boston College Law Review, the George Washington Law Review, and the Tulane Law Review, among others. His articles are widely cited, and he has been called "the leading figure" in the "stakeholder" school of corporate law scholarship. Greenfield has presented papers or lectured in 25 states, in six countries, and at 58 institutions. He has also recently joined the Northeast Steering Committee for the Barack Obama for President campaign

Greenfield is also the founder and president of the Forum for Academic Institutional Rights (FAIR), which is an association of three dozen law schools and other academic institutions organized to fight for academic freedom and against discrimination. In 2006, FAIR contested the Solomon Amendment, which forces universities to assist military recruiters, by bringing suit against Donald Rumsfeld.

Before joining the BC Law faculty in 1995, Greenfield served as a law clerk to Justice David H. Souter of the United States Supreme Court.